

Fill in this information to identify your case:

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF ILLINOIS

Case number (if known)

Chapter 7

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name SCP Holdings, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 87-1810530

4. Debtor's address Principal place of business

1020 Olympic Drive
Batavia, IL 60510-1329

Number, Street, City, State & ZIP Code

Kane
County

Mailing address, if different from principal place of business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

- Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- Partnership (excluding LLP)
- Other. Specify: _____

Debtor SCP Holdings, LLC
Name _____ Case number (if known) _____

7. Describe debtor's business A. *Check one:*

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. *Check all that apply*

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5511**8. Under which chapter of the Bankruptcy Code is the debtor filing?***Check one:*

- Chapter 7
- Chapter 9
- Chapter 11. *Check all that apply:*

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

| | | |
|----------------|------------|-------------------|
| District _____ | When _____ | Case number _____ |
| District _____ | When _____ | Case number _____ |

Debtor SCP Holdings, LLC
Name

Case number (if known)

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No
 Yes.

List all cases. If more than 1, attach a separate list

| | | |
|----------|----------------|-----------------------|
| Debtor | See Attachment | Relationship |
| District | When | Case number, if known |

11. Why is the case filed in this district? Check all that apply:

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

 No Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention? (Check all that apply.)**

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
 It needs to be physically secured or protected from the weather.
 It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
 Other _____

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured? No Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

 Funds will be available for distribution to unsecured creditors. After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

1-49
 50-99
 100-199
 200-999

1,000-5,000
 5,001-10,000
 10,001-25,000

25,001-50,000
 50,001-100,000
 More than 100,000

15. Estimated Assets

\$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

\$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

16. Estimated liabilities

 \$0 - \$50,000 \$1,000,001 - \$10 million \$500,000,001 - \$1 billion

Debtor

SCP Holdings, LLCCase number (*if known*) _____

Name

 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

Debtor SCP Holdings, LLC
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 29, 2023
MM / DD / YYYY

X


Signature of authorized representative of debtor

Stephen M. Hopkins

Printed name

Title Manager

18. Signature of attorney

X

Signature of attorney for debtor

Date December 29, 2023

MM / DD / YYYY

Adam P. Silverman, Esq. ARDC #6256676

Printed name

Adelman & Gettleman, Ltd.

Firm name

53 West Jackson Boulevard

Suite 1050

Chicago, IL 60604

Number, Street, City, State & ZIP Code

Contact phone 312-435-1050

Email address asilverman@ag-ltd.com

ARDC #6256676 IL

Bar number and State

Debtor

SCP Holdings, LLC

Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

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I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 29, 2023
MM / DD / YYYY

X

Signature of authorized representative of debtor

Stephen M. Hopkins

Printed name

Title Manager

18. Signature of attorney**X** /s/ Adam P. Silverman

Signature of attorney for debtor

Date December 29, 2023MM / DD / YYYY

Adam P. Silverman, Esq. ARDC #6256676

Printed name

Adelman & Gentleman, Ltd.

Firm name

53 West Jackson Boulevard

Suite 1050

Chicago, IL 60604

Number, Street, City, State & ZIP Code

Contact phone 312-435-1050Email address asilverman@ag-ltd.com

ARDC #6256676 IL

Bar number and State

Debtor

SCP Holdings, LLC

Name

Case number (*if known*) _____**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF ILLINOIS

Case number (*if known*) _____Chapter 7 Check if this an amended filing**FORM 201. VOLUNTARY PETITION****Pending Bankruptcy Cases Attachment**

| | | | |
|----------|--------------------------------------|----------------------|--------------------------------|
| Debtor | <u>SCP Merchandising, LLC</u> | Relationship to you | <u>Wholly Owned Subsidiary</u> |
| District | <u>Northern District of Illinois</u> | When <u>12/29/23</u> | Case number, if known |
| Debtor | <u>SCP Operations, LLC</u> | Relationship to you | <u>Wholly Owned Subsidiary</u> |
| District | <u>Northern District of Illinois</u> | When <u>12/29/23</u> | Case number, if known |

**JOINT RESOLUTIONS OF THE MEMBER AND
MANAGER OF SCP HOLDINGS, LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY**

The undersigned, being the sole member and sole manager (the “**Member/Manager**”) of SCP Holdings, LLC, an Illinois limited liability company (the “**Company**”), in accordance with the Illinois Limited Liability Company Act, as amended, 805 ILCS 180/1-1 *et seq.* (the “**Act**”) and the *Operating Agreement of SCP Operations, LLC, an Illinois Limited Liability Company* effective July 16, 2021, does hereby adopt the following resolutions:

WHEREAS, the Company and its affiliates (collectively, the “**SCP Affiliates**”) have been suffering severe financial strain, causing them to explore alternatives such as a sale of their businesses, a restructuring, or an orderly wind-down, either in or outside of bankruptcy;

WHEREAS, compounding their existing financial problems, on December 15, 2023, the SCP Affiliates’ secured lender set off funds in the SCP Affiliates’ operating bank account, rendering the SCP Affiliates without the operating capital necessary to continue operating, or to effectuate a full-scale, orderly wind-down;

WHEREAS, the Company is desirous of taking the steps necessary to maximize the expeditious and fair payment of indebtedness due to its creditors; and

WHEREAS, the undersigned, in consultation with legal counsel of the Company, have determined that it is in the best interests of the Company and its creditors to commence a voluntary petition for relief under Chapter 7 of the United States Bankruptcy Code (the “**Chapter 7 Case**”);

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Member/Manager, it is desirable and in the best interests of the Company, its creditors, and other interested parties that the Company commence the Chapter 7 Case;

RESOLVED, FURTHER, that the Member/Manager be and is hereby authorized and directed, on behalf of and in the name of the Company, to execute and verify a petition under Chapter 7 of the United States Bankruptcy Code, and to cause the same to be filed with the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division;

RESOLVED, FURTHER, that the Member/Manager and the officers of the Company be and are hereby authorized to execute and cause to be filed all petitions, schedules, lists and other papers, and to take any and all actions that they deem necessary or proper in connection with the Chapter 7 Case, including without limitation actions to retain and employ legal counsel or other professionals they may deem necessary or proper with a view to the successful conclusion of such proceedings, including retaining the law firm of Adelman & Gettleman, Ltd. to represent the Company in connection with the Chapter 7 Case.

These resolutions: (a) are made pursuant to section 180/15-1(e) of the Act; (b) shall have the same force and effect as a vote of the sole member of the Company at a duly called meeting of

members; and (c) are executed by the Member/Manager in both his capacity as the sole member of the Company, and also in his capacity as the sole manager of the Company.

IN WITNESS WHEREOF, the undersigned has executed these resolutions as of this 27 day of December, 2023.

THE UNDERSIGNED BEING THE SOLE MEMBER OF SCP HOLDINGS, LLC

Stephen M. Hopkins
Stephen M. Hopkins

THE UNDERSIGNED BEING THE SOLE MANAGER OF SCP HOLDINGS, LLC

Stephen M. Hopkins
Stephen M. Hopkins